

INSURANCE DIVISION[191]

Adopted and Filed

Pursuant to the authority of Iowa Code section 508E.4 and 2008 Iowa Acts, Senate File 2392, section 19, the Insurance Division hereby amends Chapter 48, “Viatical and Life Settlements,” Iowa Administrative Code.

The rules in Chapter 48 provide for the administration of viatical and life settlements in this state by providing rules under which viatical and life settlements may be made and safeguards by which viatical settlement providers may be monitored and remain in good standing. The amendments update the rules to reflect recent changes to Iowa Code chapter 508E as amended by 2008 Iowa Acts, Senate File 2392. The Division intends that Iowa viatical settlement brokers and providers will comply with these rules for all viatical settlement purchase agreements issued on or after August 20, 2008.

Notice of Intended Action was published in the Iowa Administrative Bulletin on September 10, 2008, as **ARC 7154B**. A public hearing was held on September 30, 2008, at the offices of the Iowa Insurance Division, 330 Maple Street, Des Moines, Iowa. No comments were received. No changes were made to the Notice.

These amendments were also Adopted and Filed Emergency and were published in the Iowa Administrative Bulletin on September 10, 2008, as **ARC 7153B**. These amendments are identical to the amendments in **ARC 7153B**, which became effective on August 20, 2008.

These amendments are intended to implement Iowa Code chapter 508E as amended by 2008 Iowa Acts, Senate File 2392; Iowa Code chapters 252J and 261; and 2008 Iowa Acts, Senate File 2428.

These amendments will become effective December 10, 2008, at which time the Adopted and Filed Emergency amendments are hereby rescinded.

EDITOR’S NOTE: Pursuant to recommendation of the Administrative Rules Review Committee published in the Iowa Administrative Bulletin, September 10, 1986, the text of these amendments [amendments to Ch 48] is being omitted. These amendments are identical to those published under Notice as **ARC 7154B** and Adopted and Filed Emergency as **ARC 7153B**, IAB 9/10/08.

[Filed 10/16/08, effective 12/10/08]

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[For replacement pages for IAC, see IAC Supplement 11/5/08.]